Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of March 15, 2004 to March 19, 2004

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Consumer Price Index (1992=100)	February			Canada's annual inflation rate fell to 0.7% in February, down from 1.2% in January. February reported the smallest annual increase since December 2001 (+0.7%). Excluding energy, the CPI index fell significantly from 1.5% in January to 1.1% in February. Lower gasoline prices (-5.8%) accounted for only one quarter of the annual decline, with transportation (-1.5%) and alcohol and tobacco products (-0.4%) also contributing to the decrease. Due largely to declining energy prices (-8.3%), Alberta's annual CPI inflation rate fell 0.2 percentage points in January, to 0.7%. Excluding energy Alberta's CPI inflation rate stood at 1.5%, 0.8 percentage points higher than the all-items CPI inflation (+0.7%). Alberta's CPI inflation rate has recorded declines in 13 of the past 15 months, and was the fifth lowest among provinces in January.
Alberta	129.9	0.1%	0.7%	
Canada	123.2	0.2%	0.7%	
New Motor Vehicle Sales	January			Following five months of declines, new motor vehicle sales in Canada increased 1.3% to 118,779 in January. The increase is attributable to strong sales of trucks, vans and busses, and domestic built cars. North American passenger car sales were up 2.2%, while trucks, vans and buses rose 1.8%. Alberta motor vehicle sales were up 5.4% in January, the second largest increase among provinces. New Brunswick (+9.4%) reported the largest increase in January.
Alberta	14,690	5.4%	-5.3%	
Canada	118,779	1.3%	-7.1%	
Manufacturing Shipments ($ Millions)	January			Canadian manufacturing shipments edged down 0.2% in January, following a 1.2% rise in December. A decline of 1.2% in the durable goods sector was offset by a 1.3% increase in non-durable goods manufacturing as well as higher industrial prices. Alberta's manufacturing shipments were up 1.4% in January, the third strongest growth among provinces. Increases in Alberta can partly be attributed to rising petroleum prices.
Alberta	3,917	1.4%	-2.3%	
Canada	45,483	-0.2%	-3.3%	